



UTAH DIVISION OF OIL, GAS AND
MINING
3 TRIAD CENTER, SUITE 350
SALT LAKE CITY, UTAH 84180-1203

JAN 14, 1992


RE: OUR REF

GENTLEMEN:

PLEASE BE ADVISED THAT WE ELECT NOT TO RENEW THE ABOVE REFERENCED LETTER OF CREDIT FOR ANY SUCCESSIVE PERIODS OF ONE YEAR. THIS LETTER OF CREDIT WAS ISSUED MAY 16, 1991 FOR USD15,900.00 IN YOUR FAVOR FOR THE ACCOUNT OF THOMAS J. PECK AND SONS, INC.. THE CURRENT EXPIRY DATE OF THIS LETTER OF CREDIT IS MAY 9, 1992 AND WE WILL CLOSE OUR FILE ON THAT DATE.

PLEASE RETURN OUR ORIGINAL LETTER OF CREDIT AT MATURITY OR BEFORE IF NO LONGER REQUIRED BY YOURSELVES.

THANK YOU.



AUTHORIZED SIGNATURE



m/023/011

UTAH DIVISION OF OIL, GAS AND
MINING
3 TRIAD CENTER, SUITE 350
SALT LAKE CITY, UTAH 84180-1203

JAN 14, 1992

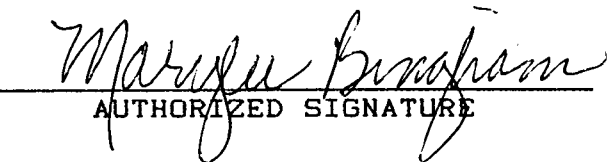
RE: OUR REF

GENTLEMEN:

PLEASE BE ADVISED THAT WE ELECT NOT TO RENEW THE ABOVE REFERENCED LETTER OF CREDIT FOR ANY SUCCESSIVE PERIODS OF ONE YEAR. THIS LETTER OF CREDIT WAS ISSUED MAY 16, 1991 FOR USD15,900.00 IN YOUR FAVOR FOR THE ACCOUNT OF THOMAS J. PECK AND SONS, INC.. THE CURRENT EXPIRY DATE OF THIS LETTER OF CREDIT IS MAY 9, 1992 AND WE WILL CLOSE OUR FILE ON THAT DATE.

PLEASE RETURN OUR ORIGINAL LETTER OF CREDIT AT MATURITY OR BEFORE IF NO LONGER REQUIRED BY YOURSELVES.

THANK YOU.


AUTHORIZED SIGNATURE